Claims:

- composition comprising a pharmaceutically effective amount of prednisolone sodium phosphate (PSP) dissolved or dispersed in an aqueous medium that is free of ethanol, said aqueous medium consisting essentially of water, about 3 to about 10 weight percent polyvinylpyrrolidone, about 60 to about 75 weight percent of a C₃-C₆ polyol and including more than 55 weight percent of a non-reducing disaccharide or trisaccharide, about 0.01 to about 0.5 weight percent ammonium glycyrrhizinate and one or more flavorants, said liquid composition being transparent and having a pleasant taste.
- 2. The liquid pharmaceutical composition according to claim 1 wherein said polyvinylpyrrolidone is present at about 3 to about 7 weight percent.
- 3. The liquid pharmaceutical composition according to claim 1 wherein said $C_3\text{-}C_6$ polyol is present as a mixture of C_3 polyol and C_6 polyol.
- 4. The liquid pharmaceutical composition according to claim 3 wherein said mixture of C_3 polyol and C_6 polyol is present in an amount of about 63 to bout 70 weight percent.
- 5. The liquid pharmaceutical composition according to claim 1 wherein the weight ratio of said C_3 polyol to said C_6 polyol is about 1:6 to about 1:15.
- 6. The liquid pharmaceutical composition according to claim 1 wherein the non-reducing disaccharide or trisaccharide is sucrose.

- 7. A liquid pharmaceutical composition comprising a pharmaceutically effective amount of prednisolone sodium phosphate (PSP) dissolved or dispersed in an aqueous medium that is free of ethanol, said aqueous medium consisting essentially of water, about 3 to about 10 weight percent polyvinylpyrrolidone, a mixture of C₃ polyol and C₆ polyol is present in an amount of about 63 to about 70 weight percent in which the weight ratio of said C₃ polyol to said C₆ polyol is about 1:6 to about 1:15 and said mixture includes more than 55 weight percent sucrose, about 0.01 to about 0.5 weight percent ammonium glycyrrhizinate and one or more flavorants, said liquid composition being transparent and having a pleasant taste.
- 8. The liquid pharmaceutical composition according to claim 7 wherein said PSP is present in an amount of less than about 0.5 weight percent.
- 9. The liquid pharmaceutical composition according to claim 7 that further includes dissolved buffer salts that provide a buffered pH value of about 6 to about 8.
- 10. The liquid pharmaceutical composition according to claim 7 wherein said C_3 polyol is itself a mixture of glycerol and propylene glycol.
- 11. The liquid pharmaceutical composition according to claim 7 that further includes a preservative effective amount of one or both of (i) sodium or potassium sorbate and (ii) benzyl alcohol.
- 12. A liquid pharmaceutical composition comprising a pharmaceutically effective amount of

prednisolone sodium phosphate present in an amount of less than about 0.5 weight percent dissolved or dispersed in an aqueous medium that is free of ethanol and buffered at a pH value of about 6 to about 8, said aqueous medium consisting essentially of water, buffer salts, about 3 to about 10 weight percent polyvinylpyrrolidone, a mixture of C₃ polyol and C_6 polyol is present in an amount of about 63 to about 70 weight percent in which the weight ratio of said C₃ polyol to said C₆ polyol is about 1:6 to about 1:15, said C₃ polyol is comprised of a mixture of glycerol and propylene glycol and said mixture of C3 polyol and C6 polyol includes more than 55 weight percent sucrose, about 0.01 to about 0.5 weight percent ammonium glycyrrhizinate and one or more flavorants, said liquid composition being transparent and having a pleasant taste.

- 13. The liquid pharmaceutical composition according to claim 12 that further includes one or both of (i) sodium or potassium sorbate and (ii) benzyl alcohol present at less than 1 percent of the composition.
- 14. The liquid pharmaceutical composition according to claim 13 wherein said one or both of (i) sodium or potassium sorbate and (ii) benzyl alcohol is present in an amount of about 0.01 to about 0.75 weight percent.